

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(f) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5  
obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person\*

Paramount Capital Asset Management, Inc.

(Last) (First) (Middle)

787 Seventh Avenue, 48th Floor

(Street)

New York NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Neoprobe Corp. (NEOP)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

March 2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer  
(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by one Reporting Person  
 Form filed by more than one Reporting Person

\* If the Form is filed by more than one Reporting Person, see Instruction  
4(b)(v).

Table I -- Non-Derivative Securities Acquired, Disposed of,  
or Beneficially Owned

<TABLE>  
<CAPTION>

1. Title of Security (Instr. 3)	2. Transaction (Instr. 8) Date (mm/dd/yy)	3. Transaction (Instr. 3, 4 and 5) Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code	5. Amount or (A) (D)	6. Owner- ship Amount of Securities Owned at End of Month (Instr. 3 and 4)	7. Form: Beneficially Owned at End (D) or Indirect Ownership (Instr. 4) Nature of Ownership (Instr. 4)
Common Stock	03/01/01	S		7,000 D	\$0.438 4,895,900(1) I	By The Aries Master Fund II(2)
Common Stock	03/05/01	S		21,000 D	\$0.500 4,895,900(1) I	By The Aries Master Fund II(2)
Common Stock	03/07/01	S		38,500 D	\$0.568 4,895,900(1) I	By The Aries Master Fund II(2)

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock	03/08/01	S	14,000	D	\$0.528	4,895,900(1)	I	By The Aries Master Fund II(2)	
Common Stock	03/09/01	S	7,000	D	\$0.510	4,895,900(1)	I	By The Aries Master Fund II(2)	
Common Stock	03/09/01	S	175,000	D	\$0.530	4,895,900(1)	I	By The Aries Master Fund II(2)	
Common Stock	03/12/01	S	175,000	D	\$0.530	4,895,900(1)	I	By The Aries Master Fund II(2)	
Common Stock	03/12/01	S	1,750	D	\$0.500	4,895,900(1)	I	By The Aries Master Fund II(2)	
Common Stock	03/13/01	S	5,250	D	\$0.510	4,895,900(1)	I	By The Aries Master Fund II(2)	
Common Stock	03/14/01	S	3,500	D	\$0.500	4,895,900(1)	I	By The Aries Master Fund II(2)	
Common Stock	03/15/01	S	175,000	D	\$0.520	4,895,900(1)	I	By The Aries Master Fund II(2)	
Common Stock	03/19/01	S	3,500	D	\$0.475	4,895,900(1)	I	By The Aries Master Fund II(2)	
Common Stock	03/21/01	S	142,540	D	\$0.515	4,895,900(1)	I	By The Aries Master Fund II(2)	
Common Stock	03/05/01	S	9,000	D	\$0.500	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	
Common Stock	03/07/01	S	16,500	D	\$0.568	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	
Common Stock	03/08/01	S	6,000	D	\$0.528	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	
Common Stock	03/09/01	S	3,000	D	\$0.510	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	
Common Stock	03/09/01	S	75,000	D	\$0.530	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	
Common Stock	03/12/01	S	75,000	D	\$0.530	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	
Common Stock	03/12/01	S	750	D	\$0.500	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	
Common Stock	03/13/01	S	2,250	D	\$0.510	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	
Common Stock	03/14/01	S	1,500	D	\$0.500	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock	03/15/01	S	75,000	D	\$0.520	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	
Common Stock	03/19/01	S	1,500	D	\$0.475	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	
Common Stock	03/21/01	S	57,460	D	\$0.515	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	
Common Stock	03/21/01	S	1,437	D	\$0.500	4,895,900(1)	I	By Aries Domestic Fund, LP(2)	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

<TABLE>  
<CAPTION>

1. Title of Derivative Security (Instr. 3)	2. Conversion of Exer- Price of	3. Trans- action Date	4. Code	5. Number of Derivative of (D) (Instr. 3, 8 and 5) Code V	6. Acquired (A) Disposed (D) (Instr. 4 and 5) (A) (D)	7. Exercisable and Expiration Date (Month/Day/Year)	8. Underlying Securities Date Expira- tion Date	9. Amount (Instr. 3 and 4) or Title	10. Owner- of ship Deriv- Form of ative Deriv- Secur- ities Secur- ity: In- of ficially Direct Direct	11. Nature (D) or Bene- ficial direct Owner- ship (Instr. 4) (Instr. 5) (Instr. 5) (Instr. 5)	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

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Explanation of Responses:

- (1) See Attachment A.
- (2) Paramount Capital Asset Management, Inc. ("PCAM") is the general partner of the Aries Domestic Fund, L.P. ("Aries I"), a Delaware limited partnership, and also serves as the investment manager of the Aries Master Fund II, a Cayman Island exempted company (the "Master Fund" and collectively, the "Aries Funds"). Dr. Rosenwald is the chairman and sole stockholder of PCAM. As a result, Dr. Rosenwald and PCAM may be deemed to have voting and investment control over the securities of the issuer owned by the Aries Funds under Rule 16a-(a)(1) of the Securities Exchange Act of 1934. Dr. Rosenwald and PCAM disclaim beneficial ownership of the securities held by the Aries Funds, except to the extent of its pecuniary interest therein, if any.

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Lindsay A. Rosenwald                                  April 9, 2001  
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\*\* Signature of Reporting Person                                  Date  
Lindsay A. Rosenwald, M.D.  
Chairman  
Paramount Capital Asset Management, Inc.  
General Partner - Aries Domestic Fund, L.P.  
Investment Manager - Aries Master Fund II

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Securities beneficially owned by PCAM are presented on an as-converted basis and consist of the following:

- 1. Warrants to purchase 2,100,00 shares of Common Stock and 1,322,147 shares of Common Stock owned by The Aries Master Fund II; and
- 2. Warrants to purchase 900,000 shares of Common Stock and 573,353 shares of Common Stock owned by Aries Domestic Fund, L.P.

Name: Lindsay A. Rosenwald, M.D.

Address: 787 Seventh Avenue  
48th Floor  
New York, NY 10019

Designated Filer: Paramount Capital Asset Management, Inc.

Issuer and Ticker: Neoprobe Corp. (NEOP)

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Joint Filer Information

Name: The Aries Master Fund II

Address: c/o Paramount Capital Asset Management, Inc.  
787 Seventh Avenue  
48th Floor  
New York, NY 10019

Designated Filer: Paramount Capital Asset Management, Inc.

Issuer and Ticker: Neoprobe Corp. (NEOP)

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